

Message Text

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72

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 /024 W
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P 122042Z MAR 75

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC PRIORITY 3270

UNCLAS PANAMA 1431

E.O. 11652: N/A

TAGS: EFIN, PN

SUBJECT: OPIC GUARANTY FOR COLAC

REF: (A) STATE 053495 (B) PANAMA 1380

1. IT IS APPARENT FROM CROSSING OF REFTELS THAT OPIC NOT AWARE AT TIME

THAT PANAMA GOVERNMENT ACTION OFFICER ON OPERATIONAL OPIC MATTERS IS ON

LEAVE UNTIL LATE MARCH (SEE REF. B). MOORMAN AND LUBLIN MAY NOT,
THEREFORE, BE ABLE FULLY ACCOMPLISH PURPOSE OF VISIT MARCH 13.

2. PROPOSED CALLS ON MINISTRIES OF PLANNING AND AGRICULTURE BY THESE
OPIC OFFICERS TO DISCUSS LOAN GUARANTEE IN SUPPORT OF COLAC ACTIVITY IN

PANAMA MIGHT GENERATE SUPPORT FOR PROJECT IF SUBLOANS WERE TO BE MADE
IN PANAMA. HOWEVER, AS LOAN TO COLAC WOULD BE RELENT TO CREDIT UNIONS
ELSEWHERE IN LATIN AMERICA AND TO VIRTUALLY NONE IN PANAMA, CALLS IN
THESE MINISTRIES WOULD SEEM COUNTERPRODUCTIVE.

3. UNLESS OPIC HAS SPECIAL REASONS FOR HIGH LEVEL MINISTRY CALLS, IT
PREFERABLE PROCESS REQUEST FOR GOP GUARANTY PROJECT APPROVAL AND
CONSEQUENT APPLICABILITY OF 1962 IGA'S SUBROGATION ARRANGE-
MENTS ON COLAC GUARANTY IN

ROUTINE MANNER, I.E., IN NOTE TO MINISTRY OF COMMERCE AND INDUS-
TRIES (MINCOMIND), PRIOR EMBOFF OR LOCAL COUNSEL DISCUSSION
WITH MINCOMIND, WHERE ACTION VESTED, COULD HELP. WITH FEW
EXCEPTIONS, OPIC PROJECT CLEARANCES ROUTINELY HANDLED THIS WAY.
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VISIT OF SPECIAL TEAM TO TAKE UP WITH GOP THE PROCESSING OF SUCH

ROUTINE CASE COULD ELICIT CRITICAL INTEREST IN PROJECT AND MIGHT
RESULT IN REJECTION WHEN LACK OF ECONOMIC BENEFIT TO PANAMA IS
PERCEIVED. SUCH VISITS, IN ABSENCE OF RESPONSE FROM DEPARTMENT
AND OPIC ON AMENDMENT OF EXISTING IGA, ALSO RUN RISKS FOR OVERALL
PROGRAM.

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